

§ 4245.7

status or are reasonably expected to enter pay status during the insolvency year for which the notice is given, shall include the following information:

(1) The name of the plan.

(2) The plan year for which the notice is issued.

(3) A statement of the monthly benefit expected to be paid to the participant or beneficiary during the insolvency year.

(4) A statement that in subsequent plan years, depending on the plan's available resources, this benefit level may be increased or decreased but will not fall below the level guaranteed by the PBGC, and that the participant or beneficiary will be notified in advance of the new benefit level if it is less than his full nonforfeitable benefit under the plan.

(5) The name, address, and telephone number of the plan administrator or other person designated by the plan sponsor to answer inquiries concerning benefits during the plan's insolvency.

[61 FR 34115, July 1, 1996, as amended at 68 FR 61357, Oct. 28, 2003]

§ 4245.7 PBGC address.

See § 4000.4 of this chapter for information on where to file.

[68 FR 61357, Oct. 28, 2003]

§ 4245.8 Computation of time.

The PBGC applies the rules in subpart D of part 4000 of this chapter to compute any time period for filing or issuance under this part.

[68 FR 61357, Oct. 28, 2003]

PART 4261—FINANCIAL ASSISTANCE TO MULTIPLE EMPLOYER PLANS

SOURCE: 61 FR 34118, July 1, 1996, unless otherwise noted.

§ 4261.1 Cross-reference.

See § 4281.47 for procedures for applying to the PBGC for financial assistance under section 4261 of ERISA.

29 CFR Ch. XL (7–1–07 Edition)

PART 4281—DUTIES OF PLAN SPONSOR FOLLOWING MASS WITHDRAWAL

Subpart A—General Provisions

Sec.

4281.1 Purpose and scope.

4281.2 Definitions.

4281.3 Filing and issuance rules.

4281.4 Collection of information.

Subpart B—Valuation of Plan Benefits and Plan Assets

4281.11 Valuation dates.

4281.12 Benefits to be valued.

4281.13 Benefit valuation methods—in general.

4281.14 Mortality assumptions.

4281.15 [Reserved]

4281.16 Benefit valuation methods—plans closing out.

4281.17 Asset valuation methods—in general.

4281.18 Outstanding claims for withdrawal liability.

Subpart C—Benefit Reductions

4281.31 Plan amendment.

4281.32 Notices of benefit reductions.

4281.33 Restoration of benefits.

Subpart D—Benefit Suspensions

4281.41 Benefit suspensions.

4281.42 Retroactive payments.

4281.43 Notices of insolvency and annual updates.

4281.44 Contents of notices of insolvency and annual updates.

4281.45 Notices of insolvency benefit level.

4281.46 Contents of notices of insolvency benefit level.

4281.47 Application for financial assistance.

AUTHORITY: 29 U.S.C. 1302(b)(3), 1341a, 1399(c)(1)(D), and 1441.

SOURCE: 61 FR 34118, July 1, 1996, unless otherwise noted.

Subpart A—General Provisions

§ 4281.1 Purpose and scope.

(a) *General*—(1) *Purpose*. When a multiemployer plan terminates by mass withdrawal under section 4041A(a)(2) of ERISA, the plan's assets and benefits must be valued annually under section 4281(b) of ERISA, and plan benefits may have to be reduced or suspended to the extent provided in section 4281 (c) or (d). This part implements the provisions of section 4281 and provides rules